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NORTHWESTERN UNIVERSITY BULLETIN

SCHOOL *of* COMMERCE
THE GRADUATE DIVISION

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CHICAGO AND EVANSTON

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Northwestern University



The Graduate Division *of the* School of Commerce 1921-1922

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Calendar for Evanston Classes

1921

- Sept. 19, Mon. Academic year begins.
 Sept. 22, Thu. Lectures begin.
 Oct. 4, Tue. Last day for the registration of candidates for advanced degrees.
 Nov. 24, Thu. Thanksgiving recess, to Nov. 27, Sunday, inclusive.
 Dec. 1, Thu. Last day for filing the titles of theses for advanced degrees.
 Dec. 23, Fri. Christmas recess, to Jan. 3, Tuesday, inclusive.

1922

- Feb. 2, Thu. Lectures for the second semester begin.
 Mar. 23, Thu. Easter recess to Mar. 28, Tuesday, inclusive.
 Mar. 31, Fri. Last day for filing application for fellowships and graduate scholarships.
 May 13, Sat. Last day for the presentation of theses for advanced degrees.
 May 20, Sat. Oral examinations of candidates for advanced degrees.
 June 14, Wed. Sixty-fourth Annual Commencement.

Calendar for Chicago Classes

1921

- Aug. 29, Mon. Registration begins.
 Sept. 16, Fri. Opening convocation.
 Sept. 20, Tue. Registration closes.
 Sept. 21, Wed. First semester class work begins.
 Nov. 23, Wed. Thanksgiving recess to Nov. 27, Sunday, inclusive.
 Dec. 1, Thu. Last day for filing the titles of theses for advanced degrees.
 Dec. 22, Thu. Christmas recess, to Jan. 4, Wednesday, inclusive.

1922

- Jan. 5, Thu. Class work resumed.
 Jan. 28, Sat. First semester closes.
 Feb. 6, Mon. Second semester begins.
 May 13, Sat. Last day for the presentation of theses for advanced degrees.
 May 20, Sat. Oral examinations of candidates for advanced degrees.
 May 27, Sat. Last day of instruction.
 June 14, Wed. Sixty-fourth Annual Commencement.

Administrative Officers

Walter Dill Scott, Ph.D., President of the University.

Ralph Emerson Heilman, Ph.D., Dean.

Walter Edward Lagerquist, Ph.D., Director of the Graduate Division.

Clarence Stephen Marsh, B.A., Assistant Dean and Educational Adviser.

Neva Olive Lesley, Secretary.

Bernice Elizabeth Collins, B.A., Recorder.

The Faculty

†Earl Dean Howard, Ph.D., Professor of Economics.

Frederick Shipp Deibler, Ph.D., Professor of Economics.

Alfred William Bays, B.S., LL.B., Professor of Business Law.

Arthur Edward Andersen, B.B.A., C.P.A., Professor of Accounting.

Ralph Emerson Heilman, Ph.D., Professor of Economics.

Horace Secrist, Ph.D., Professor of Economics and Statistics and
Director of the Bureau of Business Research.

Walter Kay Smart, Ph.D., Professor of Business English.

Walter Edward Lagerquist, Ph.D., Professor of Finance.

Arthur J. Todd, Ph.D., Visiting Professor of Sociology (University of Minnesota).

David Himmelblau, B.A., B.B.A., C.P.A., Professor of Accounting.

Homer Bews Vanderblue, Ph.D., Professor of Transportation.

Harry Anson Finney, Ph.B., C.P.A., Professor of Accounting.

Eric Louis Kohler, M.A., C.P.A., Associate Professor of Accounting.

Clarence Stephen Marsh, B.A., Associate Professor of Business English.

Fred E. Clark, Ph.D., Associate Professor of Economics and Marketing.

Henry Post Dutton, B.E.E., Associate Professor of Factory Management.

John H. Williams, Ph.D., Associate Professor of Money and Banking.

Guy Meredith Pelton, B.A., Assistant Professor of Accounting.

John Victor Tinen, B.S., Assistant Professor of Accounting.

Robert Jackson Ray, M.A., Assistant Professor of Economics and International Trade.

†Absent on leave.

LECTURERS

(In charge of regular courses of instruction)

James O'Donnell Bennett, B.A.....	Journalism
Tiffany Blake	Journalism
James Harris Bliss, Jr., C.P.A.....	Accounting
Baker Brownell, M.A.....	Journalism
*William Frank Bryan, Ph.D.....	English
John Rudolph Byland.....	Accounting
Reuben Cahn, B.A.....	Economics
Ernest P. Clark, B.A.....	French
King Cook, B.A.....	English
*Isaac Joslin Cox, Ph.D.....	Latin-America
*Ronald Salmon Crane, Ph.D.....	English
John D. Culp.....	Merchandising
W. A. Curley.....	Journalism
Walter A. Dill, B.A.....	Journalism
Irving Garwood, M.A.....	English
*Harold Samuel Elmer Goodfellow, M.A..	English
Glen Lee Grawols, B.A.....	Accounting
*William Herman Haas, M.A.....	Commerce and Trade
*Ernest Herman Hahne, LL.B., M.A....	Economics
Roy Hall, B.A., C.P.A.....	Accounting
*Delton Thomas Howard, Ph.D.....	Psychology
James L. Jacobs, Ph.B., C.E.....	Organization
John Otis Johnson.....	Accounting
Paul K. Knight, M.A.....	Accounting
Raymond C. Kramer.....	Accounting
Arthur Quentin Larson, B.A.....	Accounting
James Weber Linn, B.A.....	Journalism
F. H. McAdow.....	Credits
Harrison McJohnston, M.A.....	English
Harold W. Moorhouse, B.A.....	Economics
*Charles Augustus Myers, Ph.D.....	English
Alexander W. T. Ogilvie.....	Management
*McKendree Petty, B.A.....	Spanish
James Hamilton Picken, M.A.....	Advertising
*William Vipond Pooley, Ph.D.....	History
Abram M. Pritzker, Ph.B., LL.B.....	Accounting

*Members of the Faculty of the College of Liberal Arts of Northwestern University.

*Perley Orman Ray, Ph.D.....	Government
Charles Fowler Reeves.....	Merchandising
*Lew Sarett, B.A., LL.B.....	Public Speaking
Henry E. Smith, M.A.....	English
*Franklyn Bliss Snyder, Ph.D.....	Literature
Frank Stockdale	Retail Store Manage- ment
George P. Stone.....	Journalism
John Joseph Strittar.....	Accounting
Walter A. Strong.....	Journalism
John Charles Teevan, LL.B.....	Business Law
*Arthur Guy Terry, Ph.D.....	History
Harry Thom, B.S.....	Accounting
Walter A. Washburne.....	Journalism
*Louis Winfield Webb, Ph.D.....	Psychology
Charles Conner Wells, B.A.....	Economics
Charles R. Whitworth, C.P.A.....	Accounting
*Merle Leslie Wright, B.A.....	Effective Speaking

SPECIAL LECTURERS IN JOURNALISM

Mr. Walter A. Strong, Business Manager, Daily News.
Mr. Oscar E. Hewitt, Special Writer, Chicago Tribune.
Mr. Fred Pasley, Chief Re-write Man, Chicago Tribune.
Mr. W. A. Curley, Managing Editor, Chicago Evening American.
Mr. Edward B. Fullerton, Telegraph Editor, Chicago Tribune.
Mr. S. E. Thomason, Business Manager, Chicago Tribune.
Mr. Arthur M. Evans, Special Writer, Chicago Tribune.
Mr. James O'Donnell Bennett, Special Writer, Chicago Tribune.
Hon. Lafayette Young, Editor, Des Moines Capital.
Mr. Joseph C. Northup, Cable Editor, Chicago Tribune.
Mr. Wright A. Patterson, President, Western Newspaper Union.
Mr. Roy R. Atkinson, Night Editor, Chicago Tribune.
Mr. A. H. Bowman, President, Evanston News-Index.
Mr. Garfield McEdward, Day Desk Man, Chicago Tribune.
Mr. Edgar T. Cutter, Superintendent Central Division, Associated Press.

*Members of the Faculty of the College of Liberal Arts of Northwestern University.

General Statement

Northwestern University School of Commerce offers a comprehensive professional course of training in business. The purpose of the School is to train the student for business on the basis of a broad outlook on life, to give him thorough knowledge of the principles that underlie business action, and to acquaint him with efficient business practice. The instruction has been planned to give him an understanding of the public relations of business and a broad survey of business facts and experience, to develop the power of accurate analysis, and to prepare the student for leadership as a business executive.

The School of Commerce was established in June, 1908, with 255 students. Its enrollment has increased rapidly, until today its total registration in all courses substantially exceeds 3,800 students.

The School is well equipped to offer training in business. Its location in a great urban center enables members of the faculty to maintain a close contact with the operation of modern business, and with business practice. It also permits of numerous inspection trips to important industrial, manufacturing, and merchandising establishments by the students. It further makes it possible to utilize successful business men as instructors in certain specialized courses, and as general lecturers in various fields.

The School of Journalism is organized and conducted, administratively, as a department of the School of Commerce and in co-operation with the College of Liberal Arts of Northwestern University.

The policy of the School is to identify itself closely with the business life of the community, in the belief that in this way it will be able to render a larger service both to its students and to the business world.

The Graduate Division of the School of Commerce offers two plans of instruction leading to the degree Master of Business Administration. One plan is for day students who do the major portion of their work in day courses in Harris Hall on the University Campus in Evanston. The other plan is for students who take all of their work in late afternoon, evening and Saturday courses, given in the Northwestern University Building in Chicago.

Admission

REQUIREMENTS FOR ADMISSION

All applicants for admission to the School of Commerce, who have received a professional or a bachelor's degree from a college, scientific, or professional school of recognized standing, are required to register with the Graduate Division of the School of Commerce. Those who wish to become candidates for an advanced degree in this School must present proper certificates of qualification. The period of time required to obtain such a degree will be determined after consideration of the candidate's individual qualifications.

REGISTRATION

Registration with the Graduate Division, whether or not the applicant is a candidate for a degree, must be made not later than the dates indicated in the respective calendars for Evanston and Chicago classes, page 3. The applicant is required to file an official copy of his college record and to furnish a statement of the courses of study to be pursued which must be approved by the Director of the Graduate Division.

Students who expect to carry the major portion of their work in the Evanston classes will file their applications at the Evanston office of the School of Commerce, Room 316, Harris Hall; those who expect to carry the major portion of their work in the Chicago classes will file their applications in the office of the Graduate Division of the School of Commerce, Northwestern University Building, 31 West Lake Street, Chicago.

Requirements for Degree

The degree Master of Business Administration will be conferred under the following conditions:

I. TIME AND RESIDENCE REQUIREMENTS

For candidates who have received a Bachelor's degree and who have taken the equivalent of a major in economics or commerce in this University or any other college, scientific, or professional school of approved standing, the usual standard requirement for the degree Master of Business Administration is one year of full-time residence work, consisting of twenty-six semester hours, in day classes.

Students who have received a Bachelor's degree in Liberal Arts, either from Northwestern University or from a college or university of approved standing, but who have not the equivalent of a major in

economics or commerce, will ordinarily be required to spend two years in full-time residence study, in day classes, in order to obtain the degree.

Students pursuing all of their work in evening and Saturday classes in Chicago will be required to complete an amount of residence work in such classes which shall be equivalent to the requirements of candidates for the degree in day work. The period of time required to qualify for the degree through a part-time program in these classes will depend upon the amount of work which the student carries.

A student in the School of Commerce who, during his undergraduate course, has completed more than the required one hundred and twenty hours for his Bachelor's degree, may receive credit for such excess toward a Master's degree upon the approval of the Director of the Graduate Division, but in no case will the degree Master of Business Administration be conferred in less than one year after the conferring of the Bachelor's degree.

2. COURSE REQUIREMENTS AND THESIS

The candidate must have completed in residence work credits amounting to twenty-six semester-hours in approved courses. At least one-half of the credits presented toward fulfilling this requirement shall be from courses as advanced as those of the "C" group. Purely elementary courses may not be presented. No group of courses below the "B" group of courses will be accepted. The instructor in any course taken for graduate credit may at his discretion require work additional to regular class work.

The candidate must present a thesis on an approved subject in the field of his study. In connection with his thesis, original investigative work is required in the field of the business upon which the candidate is writing. The subject of this thesis must be filed with the Director of the Graduate Division not later than the first of December, on a form furnished by the Office, and the completed thesis must be filed not later than the thirteenth of May. It must be printed or typewritten in prescribed form and a second copy must be furnished the School of Commerce Library.

3. APPLICATION AND EXAMINATION

Formal application for the degree must be made before November first of the academic year in which the degree is granted.

The final oral examination of candidates for the degree takes place at the University at an appointed date within the last two

weeks of May. The examination shall be conducted by a committee of the faculty of the School of Commerce of not less than five members.

The degree, Master of Business Administration, is not awarded merely as result of pursuing a specified number of courses. Students are expected to meet the requirements imposed with the professional spirit and measure of precision demanded in well-regulated business houses. As the course progresses, they should acquire ability to analyze business situations and to apply fundamental principles to the solution of practical business problems. If after a reasonable time a student's work does not give promise of effectiveness in the business field, he is discouraged from continuing the course.

General Information

THE LIBRARY

The University Library in Evanston is at the service of all members of the University. In addition to the University Library, there are available to the students of the School of Commerce the Commerce Library in the Northwestern University Building, Chicago; the Elbert H. Gary Library of Law, housed in the same building; the John Crerar Library; the Public Library of Chicago, and the Newberry Library. The John Crerar Library is very completely equipped with materials for use in business research.

FIELD WORK

In many of the courses a substantial amount of field work is provided, in addition to the classroom instruction. This consists of inspection trips through various manufacturing and merchandising establishments in and around Chicago, and investigative work conducted by the student in such plants on special subjects or assignments under faculty supervision. In some courses a student will be assigned to conduct such work in some one selected establishment, and in other courses the field work will include study and observations conducted at several plants. The purpose of this field work is to utilize the opportunities of Chicago in such a way as to provide the student with actual laboratory or clinical facilities for the scientific study of business, and to supplement the classroom instruction with concrete and illustrative material.

THE BUREAU OF BUSINESS RESEARCH

The Bureau of Business Research is an integral part of the School. It has for its purpose the conduct of investigation and re-

search regarding business principles and the securing of data concerning business practice. The material thus secured is used for instructional purposes in the classroom, and so far as feasible is made available to all who are interested.

Through the Bureau an opportunity is supplied to graduate students to take an active part in research work and closely to connect the same with the thesis which is required of each student. This opportunity extends both to the collection and the interpretation of material and furnishes students the privilege, under certain circumstances, of establishing close contact with Chicago business houses.

The Bureau has completed a survey of industrial and personnel problems connected with the book and job printing industry in Chicago, and has in process a comprehensive survey of the retail cost of distributing clothing in the United States, undertaken in co-operation with the National Association of Retail Clothiers. Other investigations will be undertaken.

It is the aim of the Bureau to furnish to all graduate students an opportunity to view business in a concrete way and to help to determine the principles and practices which govern it, and at the same time to extend to business houses and organizations facilities whereby they may have their problems studied under scientific guidance and according to disinterested standards.

EMPLOYMENT FOR GRADUATES

Although the School of Commerce does not promise to secure positions for its graduates, it has organized a Bureau of Employment through which it makes a systematic effort to find positions for students who have made a good record in the School. It has proved of large value in aiding students to make satisfactory connection with business firms upon the completion of their study.

BUSINESS FELLOWSHIPS

Arrangements have been made with the National City Bank of New York to select annually one or more students from a group recommended by the School of Commerce, to spend in that institution a full year consisting of summer vacations and a period immediately following graduation. The student will be paid at the rate of from \$1,350 to \$1,500 per year by the bank, and will be allowed a maximum sum for traveling expenses.

Several Chicago firms will employ, during vacations, a selected number of students who have definitely decided to enter the line of business in which the respective firms are engaged.

FELLOWSHIPS

Five teaching fellowships are awarded each year. These fellowships carry an honorarium of \$500 each, and tuition; applications should be filed before April first. Awards will be made not later than April fifteenth.

ASSISTANTSHIPS

A few assistantships are open to assist competent graduate students to do graduate work. The remuneration depends upon the amount and the character of the work done. Application for appointment should be made at the time of application for admission.

Fees and Expenses

EVANSTON CLASSES

<i>Matriculation Fee</i> —Payable on the student's first admission to the University, not refundable or transferable.....	\$ 5.00
<i>Tuition</i> —Payable each semester, in advance:	
Regular full tuition and incidentals.....	100.00
Ordained ministers; wives, sons and daughters of ministers	60.00
Students pursuing a single study, i. e., work not exceeding six hours a week.....	60.00
Ordained ministers; wives, sons and daughters of ministers pursuing a single study.....	50.00
Registration in excess of eighteen hours, first hour.....	10.00
<i>Laboratory Fees</i> —Students are held responsible for waste or breakage in laboratory courses, but no definite laboratory fees are charged. In Chemistry a deposit of five dollars for each course to cover breakage, etc., is required and the unused balance is returned at the end of the semester. A coupon book for materials used in Chemistry is also required; coupons not used are redeemable at the end of the semester.	
<i>Gymnasium Supplies</i> —Charged women students using the gymnasium, to cover the rental of a locker, the use of a regulation bathing suit, towels, laundry, etc.....	2.50
<i>Student Enterprises</i> —Charged all undergraduates, each semester, for general student activities. This fee secures for the student admission to all athletic games and oratorical contests under the control of faculty committees.....	3.00
<i>Late Registration</i> —For registration after the first Wednesday in the first semester and after the first Saturday in the second semester	2.00

<i>Changes in Registration</i> —For any change in registration after the first full week of a semester.....	\$1.00
<i>Deferred Tuition Payment</i> —For payment after the first ten days of the semester.....	2.00
<i>Special Examinations</i> —For each examination taken at a time other than that provided in the regular schedule.....	2.00
<i>Graduation Fee</i> —Charged persons taking any degree in the School of Commerce. Payable on the first day of May of the year of graduation.....	20.00
<i>Duplicate Diploma Fee</i>	10.00
<i>Students Registered in Two Departments</i> —A student whose primary registration is in another department of the University pays the fees of that department and may register in the School of Commerce without additional fees for tuition for such courses as may be approved by both faculties concerned.	
<i>Bills for fees are made out at the Office of the School of Commerce in Harris Hall. Payment is made at the Business Manager's Office, 518 Davis Street, Evanston. Checks should be made payable to "Northwestern University," and all payments should be made in currency or in Chicago exchange.</i>	

REFUNDS—EVANSTON CLASSES

No fees for instruction or incidentals will be refunded except in cases of sickness. If on account of his serious illness a student withdraws before the middle of a semester, one-half of his tuition fee will be refunded, providing he secures from the Dean a statement of honorable standing, and from a physician a certificate that his health will not permit him to remain in attendance. Application for a refund must be made before the close of the semester for which the fee was paid.

LOAN FUNDS—EVANSTON CLASSES

The University receives annually a considerable sum of money to be lent to worthy students on the recommendation of a faculty committee. Satisfactory scholarship and promise of service are essential to securing such assistance. Loans cannot in general be made until the student has been in residence for at least a half year.

CHICAGO CLASSES

<i>Registration Fee</i> —Payable once each year, not refundable or transferable	\$ 5.00
<i>Tuition</i> —Payable each semester, in advance:	
Not transferable. Refundable only under conditions	

stated in regulations governing refunds (see page 15). Tuition bills are not mailed. Students must assume the responsibility of calling at the Office of the School for their bills, and of ascertaining, from instructions posted on the bulletin boards, the dates when payments are due.

5 2-hour semester subjects.....	\$50.00
4 2-hour semester subjects.....	45.00
3 2-hour semester subjects.....	40.00
2 2-hour semester subjects.....	32.50
1 2-hour semester subject.....	20.00
*1 4-hour semester subject.....	40.00
1 additional 2-hour semester subject.....	12.50
2 additional 2-hour semester subjects.....	20.00
3 additional 2-hour semester subjects.....	65.00
2 4-hour semester subjects.....	65.00
<i>Late Registration Fee</i> (consult Calendar of current semester for registration dates).....	2.00
<i>Delinquent Tuition Fee</i> —For payment after close of first week of the semester.....	2.00
<i>Change of Subject Fee</i> —For change of subject or class section after second week of the semester.....	2.00
<i>Lecture Note Fees</i> —Charged in certain courses where the text is in the form of mimeographed lectures. Fee, depending upon the course, varies from.....	\$1.00 to 3.00
<i>Special Examination Fee</i> —Charged for each examination taken at a time other than that provided in the regular schedule	2.00
<i>Graduation Fee</i> —Paid in the year of graduation by all candidates for Diploma or Degree.....	20.00
<i>Duplicate Diploma Fee</i>	10.00

REFUNDS—CHICAGO CLASSES

Refund of one-half the tuition for the semester may be made if the student completely withdraws from School, *before the middle of the semester*, for one of the following reasons:

*(1) This rate of \$40.00 for a 4-hour course is charged new students registering in the second semester. It may be paid as follows: \$20.00 on or by February 14; \$20.00 on or by April 11.

(2) Students who have paid in full the tuition for one or more courses taken through the first semester and who wish to register for a 4-hour course in the second semester of the same year are charged for such course the regular two-subject rate of tuition, \$32.50.

1. *Illness* so serious that the student's physician certifies further school attendance in that semester to be impossible.
2. *Transfer out of Chicago*, or immediate vicinity, by the firm with which the student is employed at the time of registration.

Written application for refund must be made before the end of the semester in which the student withdraws, and must be accompanied by either a physician's certificate or a letter from the management of the company with which the student is employed.

No refund is made of amounts less than \$10.00.

In all cases other than those stated above, the student must assume the risk of changes in business and personal affairs.

All refunds are made through the Business Office of the University and must be authorized by the Board of Trustees. The necessary procedure in such cases takes from two to three weeks. Check is mailed direct to the student from the Business Office in Evanston.

CREDIT FOR DISCONTINUED COURSES—CHICAGO CLASSES

If a student, who has paid tuition in full for the semester, withdraws from school or discontinues part of his work before the middle of the semester; because of circumstances other than those for which refund may be made, he may secure a tuition credit of one-half the tuition involved. This credit will apply to any work for which he may register up to and including the corresponding semester of the year following withdrawal.

The student must make *written application* for such credit, giving his reason for withdrawal, within *one month* after his last class attendance.

Tuition credit is not refundable or transferable.

Description of Courses

The following description includes only those courses offered by the School of Commerce and co-operating departments of the University, which are acceptable for graduate credit. Numerous other courses, more elementary in character, are offered, but may not be presented to apply for credit toward the degree Master of Business Administration.

For description of such introductory courses, see School of Commerce announcements of the Diploma and Undergraduate Courses.

In the following descriptions, class hours are omitted. Definite announcement of hours is made in the Course book, issued each semester prior to the opening of registration.

Accounting

PROFESSOR ANDERSEN, PROFESSOR HIMMELBLAU, PROFESSOR FINNEY,
PROFESSOR KOHLER, PROFESSOR PELTON, PROFESSOR TINEN,
MR. BLISS, MR. HALL, MR. KNIGHT, MR. WHITWORTH

B1. *Accounting II—Intermediate*—A continuation of Accounting I designed to train the student in analyzing business facts by accounting methods. Statement of affairs; realization and liquidation accounts; executorship and trustee accounts; statement of application of funds; formation of corporations; capital and revenue expenditures; branch and agency accounting; proration of overhead costs. The balance sheet audit; the relation of the accountant, as auditor, to business; a study of specimen audits; preparation of reports by students. **Given** in both Evanston and Chicago. Open to students who have completed Accounting I. *Credit, four semester-hours.* Professor Finney, Professor Pelton, Professor Tinen, Mr. Hall, Mr. Knight, Mr. Whitworth.

C1. *Accounting III—Advanced*—Continuation of Accounting II, primarily for those expecting to enter the accounting profession. Students completing Accounting III and the C. P. A. Review course should be prepared to take the state Certified Public Accountant examination. Special points in connection with the audit of municipalities, institutions, banks, investment and insurance companies, land companies, publishers, mines, public utilities, contractors, etc. Investigations for special purposes; systems; income tax; consolidated balance sheets and income statements. **Given** in Chicago. Open to students who have completed Accounting II. *Credit, four semester-hours.* Professor Finney, Professor Kohler.

D2. *C.P.A. Review*—Thorough practice work in classroom to prepare candidates for Certified Public Accountant examinations. The object is to train students to apply accounting principles and to work in classroom under substantially the same conditions as in examination room. Practical accounting problems; auditing and theory of accounts; analysis and discussion. The last hour is devoted to an open discussion of the solutions to problems assigned. Instruction is largely individual. **Given** in Chicago. *Credit to be arranged.* Professor Finney.

C2. *Factory Cost Accounting*—Accounting incident to the purchase, receipt and issue of raw and finished materials, payrolls, and factory expenses, and the scientific distribution thereof; issuance of shop orders; perpetual inventories; productive and non-productive labor;

recording and paying of wages; piece work, profit-sharing and premium or bonus systems; factory overhead expenses; rent and interest in costs; system of repair, renewal and construction orders and the allocation of selling, distributing and administrative expenses; the use and value of graphic charts in the final assembly of data and statistics. Open to students who have completed Introductory Cost Accounting or its equivalent. Registration on permission of instructor. Given in Chicago. *Credit, four semester-hours.* Professor Himmelblau.

C4. *Federal Taxes*—A problem course in federal taxation dealing with the theory and practice under the 1918 Revenue Act applicable to income and excess profits tax returns. Particular emphasis will be laid on treasury decisions and the regulations now in force. The student will be required to solve illustrative problems illustrating the nature and computation of income, invested capital and tax payable. Open to students who have completed Accounting II. Given in Chicago. *Credit, four semester-hours.* Professor Kohler.

Federal Taxes—Special Course—A brief lecture course for accountants, lawyers and business men. Nine lectures and five problem sessions, the latter for the purpose of illustrating the main features in the preparation of income and excess profits tax returns. *No credit.* Professor Andersen and Professor Kohler.

*C3. *Public Service Corporation Accounting*—Railways, street railways, telephone, telegraph, gas, water, electric light and other public service corporations; plant costs, interests, discounts and securities; going value, evaluation of franchises, maintenance expenditures, depreciation, control over income and expenditures, principles of analyzing costs for determination of rates, financial statements, compilation of statistical data. Open to students who have had the equivalent of Accounting II. *Credit, four semester-hours.*

D3. *Accounting Records, Their Organization and Interpretation*—An advanced course having as its basis the outlook of the comptroller and public accountant on the construction, control and interpretation of the accounts of an enterprise. Devising an accounting system: a study of the operations, organization and information desired. May be elected by students who have completed Accounting III, and, with the permission of the instructor, by students who have completed Accounting II. *Credit, four semester-hours.* Mr. Bliss.

*Not given in 1921-22.

DI. *Accounting Seminar*—This course may be elected by students preparing theses for the Master's degree. The topics selected will be grouped around a common subject which will change from year to year. Permission of the instructor is required before electing this course. *Credit to be arranged.* Professor Kohler.

DEGREE OF CERTIFIED PUBLIC ACCOUNTANT

By act of the Illinois General Assembly passed May 15, 1903, provision is made for the examination for the degree of Certified Public Accountant which is conferred by the State. Copies of the law and regulations governing the examination may be obtained by addressing Mr. C. M. McConn, Secretary, Committee on Accountancy, Urbana, Illinois.

Banking and Finance

PROFESSOR LAGERQUIST, PROFESSOR WILLIAMS, MR. MC ADOW

Money and Banking (Economics B1)—One-third of the course is devoted to the principles and history of money, covering the theory of the value of money; monetary standards, the problem of price control, and the monetary system of the United States, including our most important past problems and their solutions. The remainder of the course will treat of the principles and functions of banking and of bank credit; it will include analysis of the bank statement, deposits versus bank notes, the bank loan, domestic and foreign exchange, bank expansion and contraction, the reserve problem, history of banking in the United States, with particular emphasis on the Federal Reserve System. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; four semester-hours in Chicago.* Professor Williams.

Bank Practice and Policy (Economics C18)—Commercial banking practice will be studied with particular reference to the modifications introduced under the Federal Reserve System, which will be intensively analyzed. Bank credits and credit analysis; collections and clearings; money markets and rates, and bank investments. Problems of bank management. International banking; foreign exchange; gold, commodity and security movements between countries; foreign trade financing. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; four semester-hours in Chicago.* Professor Williams.

Corporation Finance (Economics B3)—Corporate organization in modern business; the salient points in its legal organization;

classification of the instruments of finance; promotion, underwriting, capitalization, earnings, expenses, surplus, manipulation, insolvency, receivership, reorganization, and regulation. Open to students who have completed the elements of Economics. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Lagerquist.

Investments (Economics C10)—Markets and their influence on the price of securities. Elements of sound investments and methods of computing net earnings, amortization, rights, and convertibles. Government, municipal, railroad, steamship, street railway, gas, electric, water power, real estate, timber, and irrigation securities as investments. Open to students who have completed Economics B1. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Lagerquist.

Special Problems in Corporation Finance and Investment Securities (Economics D3)—A critical study is made of selected problems, such as working capital, valuation, surplus, reorganizations, special investment security problems, etc. Each student is required to undertake an individual investigation. Given in both Evanston and Chicago. *Credit, three to six semester-hours.* Professor Lagerquist.

Credits and Collections (Commerce B1)—This course deals with the problems of the credit man and the credit department; the organization of the credit department, methods, operation, basis of credit, use of credit instruments, classes of credit, analysis of financial statements, relation of credit and sales departments, and legal rights of the debtor and creditor. Given in Chicago. *Credit, two semester-hours.* Mr. McAdow.

Stock Exchange Organization and Money Markets (Economics C16)—A study is made of the technical stock exchange organizations, the methods, operation, their influences on the security market and their public relationship. An extensive analysis is made of the financial market, the factors controlling these markets, both domestic and international, the method of analysis used in practice with special relation to security prices. Open to students who have completed the course in Investments or Advanced Banking. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Lagerquist.

Business Law

PROFESSOR BAYS, MR. TEEVAN

B1. *Business Law III*—Corporations; partnerships. Given in both Evanston and Chicago. *Credit, two semester-hours.* Mr. Teevan.

B2. *Business Law IV*—Trade-marks and unfair competition; suretyship, banks and banking. Given in Chicago. *Credit, two semester-hours.* Professor Bays.

B3. *Business Law V*—Law of real and personal property, insurance. Given in both Evanston and Chicago. *Credit, two semester-hours.* Mr. Teevan.

Business Law III, IV and V are open to students who have completed Business Law I.

Commerce and Trade

PROFESSOR CLARK, PROFESSOR HAAS, MR. PICKEN, MR. CULP,
MR. STOCKDALE

Advertising (Commerce B2)—A study of advertising in all its phases; training of advertising men. Based on reading and practical investigations of recent advertising campaigns. Covers national display advertising, retail and department store advertising, poster advertising, specialty advertising, electric signs and other advertising methods. Students are required to submit original work. Particular attention is given to the psychological principles underlying successful advertising, and also to the wider economic and social aspects of advertising. Given in both Evanston and Chicago. *Credit, two semester-hours.* Mr. Picken.

Marketing and Distribution (Economics B12)—This is a fundamental course in the principles, methods and problems of marketing. It is intended as a basic course for students interested in salesmanship, sales management, sales correspondence, advertising and kindred subjects. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Clark.

Advanced Problems in Marketing and Selling (Commerce D4)—This is a problem course intended for advanced students who wish to do more intensive work than is possible in the courses in Marketing and Selling Policies. Given in both Evanston and Chicago. *Credit, six semester-hours in Evanston; two semester-hours in Chicago.* Professor Clark.

Merchandising (Commerce C10)—A study of Merchandising methods and principles, including a discussion of the terms and phraseology in general use; the various methods of computing Gross Profit, Net Profit and Turnover; resumé of buying and stockkeeping records (perpetual inventory, call or tally, and periodical stock-counting systems). Addresses by a purchasing agent in the manufacturing line, and by a retail and a wholesale merchandise manager. Given in Chicago. *Credit, two semester-hours.* Mr. Culp.

Retail Store Management (Commerce B10)—A discussion of present-day retailing. The fundamental plans and policies which lie behind successful retail merchandising. An analysis and comparison of the costs of doing business in retail establishments, and a consideration of the factors which influence costs. Stock turnover, its influence on cost, prices and profits. Profit-figuring and margins. Retail charting. Buying and control of purchases. Stock arrangement, window display. Advertising, as applied to the specific problems of the retailer. Personal selling. The education and training of the sales force. Given in Chicago. *Credit, two semester-hours.* Mr. Stockdale.

Selling Policies (Commerce C1)—This course will deal with the problems of sales management, selling methods and the elements of sales campaigns. Among topics considered are personal salesmanship, building a sales organization, the duties of a sales manager, the training and selecting of salesmen, devising selling methods, planning of sales campaigns, etc. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Clark.

Sales Correspondence (Commerce B3)—An advanced course in sales correspondence methods, based on reading and on the results of practical work in the field. Particular attention is given to results of sales literature as used by leading firms, and to the principles of sales correspondence emphasizing the psychological background of successful correspondence. The work includes problems in correspondence; the writing of letters and circulars; analysis of the writer's work. Given in Chicago. *Credit, two semester-hours.* Mr. Picken.

Resources and Trade (Commerce B4)—A study of resources and the production of, and trade in, commodities as influenced by environmental conditions; emphasis is laid on natural resources, agricultural, forest and mineral, and the industry or product arising from the resource. In each group the more important products will be singled out for detailed study of their occurrence, production and exchange.

A study is made of other nations, both as consumers and as producers, but the resources and trade of the United States are studied more in detail and are made the basis of comparisons. Given in Chicago. *Credit, two semester-hours.* Professor Haas.

Foreign Trade Relations

PROFESSOR HAAS, PROFESSOR COX, PROFESSOR R. J. RAY

World Commerce (Commerce B5)—A study of foreign trade as a factor in national development; the basis of international trade with a study of factors affecting the volume, the character, and the direction of trade; the great trade routes on land and sea, and the leading commercial nations of today; commercial rivalries, and the part of the United States as a commercial nation of the future. Given in Chicago. *Credit, two semester-hours.* Professor Haas.

International Trade Practice (Commerce B10)—Analysis and classification of the commodities and markets in the present-day foreign trade of this country. Methods of exporting and importing raw materials and foodstuffs. Public and private aid to foreign traders. Foreign market analysis. Commission houses; export merchants. Importation of manufactured goods. Foreign agencies; export departments; branch offices; salesmen, correspondence, and advertising in foreign trade. Documentation; transportation; rates; marine insurance. Credits; financing; foreign exchange; foreign services and investments; the balance of trade. Given in Evanston. *Credit, three semester-hours.* Professor R. J. Ray.

International Trade Theory and Policies (Economics B11)—The purpose of this course is to present fully the theory of international trade and, on the basis of this reasoning, to analyze the international trade policies of the United States and of other nations. Some of these policies are criticized and advisable modifications are suggested. Given in Evanston. *Credit, three semester-hours.* Professor R. J. Ray.

Ocean Traffic Management and Rates (Commerce C11)—Types of ocean shipping. Tonnage and character of the mercantile marine of the United States. Relation of dock and terminal facilities to efficient ocean service. Organization of freight and of passenger traffic departments of a steamship company. Ocean shipping documents. Chartered steamship services, brokers, and rates. Ocean steamship rate making; shipping agreements; pools, and conferences; methods of controlling non-conference lines. Operations and policies

of the United States Shipping Board. Finances and profits of shipping compromises. Given in Chicago. *Credit, two semester-hours.* Professor R. J. Ray.

Latin-America (Commerce C2)—The development of Latin America, including a review of the Spanish and Portuguese background, the colonial systems of Spain and Portugal, the wars of independence, and the subsequent development of Mexico and the countries of Central and South America, emphasizing their social and economic foundations. Latin America and the United States, including the origin and development of Pan-American relations, with emphasis upon the attitude of the United States and her social and economic, as well as political, relations with her neighbors to the southward. *Credit, four semester-hours.* Professor Cox.

Oriental Trade (Commerce C3)—Present-day trade with Japan, the Philippines, China, Siberia, India, and other oriental countries. Australasia is included. Each country is studied from the viewpoint of an explanation for its important exports and imports and the share of the United States. Each market is analyzed for potential trade possibilities. This involves a study of the general economic conditions. Trading methods and problems are carefully considered. Reports and special problems are assigned. Open to students who have completed the course in International Trade Practice. Given in Chicago. *Credit, two semester-hours.* Professor R. J. Ray.

European Trade (Commerce D3)—Present-day trade with Europe and with the Near East. The general purpose and methods of this course are the same as those in the course on Oriental Trade. However, in the trade of Western Europe certain special conditions and problems exist because of the advanced industrial and commercial organization there. Reports and special problems are assigned. Open to students who have completed the course in International Trade Practice. Given in Chicago. *Credit, two semester-hours.* Professor R. J. Ray.

Geography of North America (Geology B12)—A study of the influence of geographic conditions on the development of North America as a whole; the physical features and climatic conditions modifying life; the character and distribution of each nation's resources, their exploitation, and problems of conservation; the place of each North American nation as a part of the industrial and commercial world. Open to students who have completed Geology A5. Given in Evanston. *Credit to be arranged.*

Geography of Asia (B15)—The influences of the physical en-

vironment on the development of the people of Asia; the resources and their exploitation; emphasis on Japan, China, Siberia and India, and their commercial relations with the United States. Given in Evanston. *Credit to be arranged.*

**Geography of Africa (B16)*—A study of the continent and its relations to other continents; detailed study of sections of Africa presenting strong contrasts; the geographic reasons for their present industrial and commercial conditions. Given in Evanston. *Credit to be arranged.*

Geography of South America (Geology C7)—A study of the influences of geographic conditions on the development of the different South American countries; the physical features, climatic conditions, and general relationships; a study of the geography of each country with special emphasis on present conditions and development as an index of future possibilities. Special emphasis will be placed upon our trade with South American countries. Open to students who have completed Geology B12. Given in Evanston. *Credit to be arranged.*

Geology and Geography—Other courses dealing with physical and geographical conditions with respect to their bearing upon the natural resources and trade relations of North and South America, are offered by the Department of Geology and Geography in the College of Liberal Arts.

Economics

PROFESSOR DEIBLER, PROFESSOR HEILMAN, MR. HAHNE

C2. *Business and Government*—The relations between the public and public service corporations. The necessity of regulation, various methods of control—the franchise, the indeterminate permit, public utilities commissions. The development of the principles of valuation, rate-making, service, and capitalization. Government ownership. The relations between government and private businesses. The proper scope of regulation; constitutional and legal aspects of regulation. Regulation of competition. Control of corporations and trusts. Government promotion and encouragement of business, elements of a national policy towards business. Given both in Evanston and Chicago. *Credit, two semester-hours.* Professor Heilman.

*Not given in 1921-1922.

Government—Other courses in Government are offered by the Department of Political Science in the College of Liberal Arts. These courses may be elected by Commerce students who can satisfy the prerequisites fixed by the Department.

C3. *Labor Problems and Trade Unionism*—The development of a wage-earning class with special emphasis on economic causes. Problems of woman and child labor. Immigration. Early organizations of labor. Trade union history, structure, methods and policies. The trade agreement, strikes, arbitration, the injunction and the legal responsibilities of the union. Open to students who have completed Economics A. Given in Evanston. *Credit, three semester-hours.* Professor Deibler.

C4. *Labor Conditions and Labor Legislation*—Factory conditions in respect to hours, wages, sanitation. Industrial accidents, safety standards and accident prevention. Limitation of hours. Workmen's compensation. Laws regulating the employment of women and children. Unemployment insurance. Minimum wages. Labor bureaus and the administration of labor laws. Open to students who have completed or are taking a course in the B group of courses in the Department of Economics. Given in Evanston. *Credit, three semester-hours.* Professor Deibler.

B6. *Elements of Public Finance and Taxation*—The nature of the state; theories and classification of public expenditures; national, state and local expenditures; budget making in theory and practice. The theory and practice of taxation. Property, income and inheritance taxes. National, state and local tax systems and administration. Open to students who have completed Economics A. Given in Evanston. *Credit, three semester-hours.* Mr. Hahne.

C7. *Principles of Taxation*—Historical survey of early taxation with respect to tax principles; justice in taxation; theories of taxation; distribution of taxation; present tendencies and reform in taxation. Open to students who have completed Economics B6. Given in Evanston. *Credit, three semester-hours.* Mr. Hahne.

History

PROFESSOR TERRY AND PROFESSOR POOLEY

Contemporary Europe (History A6)—A review of European history since 1815; the development of nationalism, national imperialism, and democracy; economic and social changes; the major events and immediate results of the Great War. Given in Chicago. *Credit, two semester-hours.* Professor Terry.

History of the United States (History A7)—A survey of the growth of the American state, with the emphasis upon the more recent events.

Founding the State, 1600-1814; a sketch of British imperial policy, the Revolution, and the formation of the Constitution. Nationalizing the State, 1814-1865; internal problems—finances, tariff, slavery, westward expansion, internal improvements. The New Nation, 1865-1898; Reconstruction and its problems, financial and industrial readjustments and the rise of "big business;" foreign relations. America a World Power, 1898-1920; the War with Spain; Cuba, Hawaii, the Philippines and the Panama Canal; Roosevelt, Taft, and Wilson; America and the World War. Given in Chicago. *Credit, two semester-hours.* Professor Pooley.

Industrial Relations

PROFESSOR DUTTON AND PROFESSOR EARL DEAN HOWARD

Employment Management (Commerce B6)—A course designed to meet the demand for instruction in the scientific adjustment of the relations of employer and employee. The employment department, its organization and functions, its relations with the management, with foremen and with workmen. Labor turnover and absenteeism. Their significance and costs, methods of determining and reducing. Rate setting, safety and welfare work. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Dutton and Professor Howard.

Personnel and Labor Administration (Commerce C4)—The selection of employees; trade and performance tests, mental tests, physical examinations. Training and education of employees. Transfers and promotions. The maintenance of discipline and the development of loyalty, methods of compensation, e.g., day and piece rates, bonus and premium plans, profit sharing, etc. Employees' organizations, trade agreements, etc. Given in Chicago. *Credit, two semester-hours.*

Seminar in Personnel Administration (Commerce D1)—An advanced course in personnel methods and administration, combining classroom instruction with laboratory and field work in the personnel or employment department of selected business establishments. Open to graduate students and to candidates for the M.B.A. degree in their last year. Given in Evanston. *Credit, four to eight semester-hours.*

Insurance

Life Insurance (Commerce B7)—The aim of the course is to fit men for the life insurance business, as salesmen and executives. Relation of life insurance to other economic agencies; life insurance as a science; principles underlying the making of the contract or policy; the underlying science of psychology applied to the art of selling. Application of the principles of salesmanship with special reference to the particular problems of the life insurance salesman. Given in Chicago. *Credit, four semester-hours.*

Journalism

(JOSEPH MEDILL SCHOOL OF JOURNALISM)

Journalism II—Editing (Journalism B1)—A course affording practice in the actual editing and rewriting of copy; in the writing of headlines; in proofreading, and in the selection of type for the most effective presentation of news. Open to students who have completed Journalism I or its equivalent. *Credit, two semester-hours.* Mr. Dill.

Journalism III—Editorial Writing and Editorial Policy (Journalism C1)—A critical study of the theory and practice of editorial writing; training in the interpretation of news; editorial policy in its relation to directing public opinion. Open to students who have completed English II or its equivalent. *Credit, two semester-hours.* Mr. Blake, Mr. Brownell, Professor Linn.

Journalism IV—The Law of the Press (Journalism C2)—A course in the interpretation of the law in its relation to journalism; a study of the law of copyright, literary property, privileged publication, libel; constitutional guarantees of the liberty of the press; statutory restrictions of the press. Open to students who have completed Journalism I or its equivalent. *Credit, two semester-hours.* Professor Bays.

Journalism V—Newspaper Organization and Administration (Journalism C3)—The duties and responsibilities of newspaper executives, newspaper and periodical organization, administration and management; the activities of the various departments and their relations to each other; the plant—location and equipment, operation—the mechanical force, the editorial staff, the business office; supplies; deliveries; accounting; circulation; advertising. *Open lectures, no credit.* Mr. Bennett, Mr. Curley, Mr. Strong.

Organization and Management

PROFESSOR HEILMAN, PROFESSOR DUTTON, MR. JACOBS, MR. OGILVIE

Business Organization I (Commerce B8)—A systematic descriptive survey of the organization and operation of the business, of its typical activities and their relationship to each other. The promotion and financing of the business; forms of organization; control of production, planning and operation; employment and handling of men; purchasing; advertising, selling; banking; credit; collections; accounting; cost accounting, business barometers, executive control. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Heilman, Professor Dutton and Mr. Jacobs.

Business Organization II (Commerce C5)—A course primarily analytical in character, dealing with the problems of structure and internal organization of the business: (a) The structure of organization; standards, classification and division of duties, centralization, functionalization and specialization; the staff function and initiative in business; (b) the operation of the organization; planning, supervision, inspection and follow-up, co-ordination, control by records, discipline, leadership, executive control. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Dutton.

Factory Management (Commerce B9)—Factors affecting location of plant; adaptation of building to process; types of factory building; routing of work; selection and arrangement of machinery; auxiliary departments. Types of organization and special adaptations of each type; executive control; methods in the Production, Stores, Purchasing, Shipping, Engineering, Cost and other departments; progress records; standardization. Handling of labor, wage systems; time study; selection, discipline, and records; methods of securing the workmen's co-operation. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Dutton.

Office Organization and Management (Commerce B11)—A practical study of principles of organization and management as applied to office functions; for students in business administration, accounting, and secretarial work; deals with duties and problems of office executives; personnel problems; educational work; human interest; location, lay-out and equipment; methods; correspondence; filing; department records and statistics. Given in both Evanston and Chicago. *Credit, two semester-hours.* Mr. Ogilvie.

Psychology

PROFESSOR WEBB AND PROFESSOR DELTON HOWARD

Business Psychology II—Vocational and Employment Psychology (Psychology B9)—The application of psychology in business relations; the field of vocational and employment psychology will be presented. Investigation of the method of determining the capacities and abilities of individuals for various types of work; the application of scientific methods of psychology to the selection, training and grading of employees. Open to students who have completed an elementary course in general psychology. *Credit, two semester-hours.* Professor Webb.

Business Psychology III—Advertising Psychology (Psychology B10)—The applications of psychology to various types of business activities, such as advertising, salesmanship, etc. A study of attention; appeals to customers' sympathy, instincts and habits; a study of methods for making arguments and for presenting suggestions; the psychological strength of various media of advertising; a study of the methods of advertising some typical class of merchandise. Open to students who have completed an elementary course in general psychology. *Credit, two semester-hours.* Professor Howard.

Psychology—See also Seminar in Personnel Administration, under Industrial Relations. Other courses in Psychology, offered by the Department of Psychology in the College of Liberal Arts, may be elected by Commerce students who can satisfy the prerequisites fixed by the Department.

Sociology

PROFESSOR TODD

Sociology II (Economics B4)—Sociology and Industrial Reorganization. A study of the more elementary principles of Sociology; the simpler aspects and principles of social life and social relationships; an examination of the present day economic and industrial phenomena in the light of these relationships and principles. The bearing of these fundamental principles upon certain current theories of industrial and economic re-organization of society, such as Socialism, Syndicalism, Guild Socialism, and the Co-operative Movement. *Credit, two semester-hours.* Professor Todd.

Statistics

PROFESSOR SECRIST

Statistics and Statistical Methods (Economics C15)—The course systematically develops the principles of statistical methods and shows by means of illustrations and laboratory problems how they apply in the economic and business world. Students are required to pass judgment upon statistical data already collected, to collect new data, and to apply to them the standard statistical measures. Required of Commerce students in their second year. Open to other students who have completed a course in Economics as advanced as the B group. Given in both Evanston and Chicago. *Credit, four semester-hours in Evanston; two semester-hours in Chicago.* Professor Secrist.

Problems in Statistical Methods (Economics D2)—The application of statistical methods to business and economic problems, particular attention being given to the development and criticism of business barometers. The course considers the business barometers currently issued and criticizes them from the points of view of content, ability to forecast business conditions and their application to particular business problems. Open to students who have completed the course in Statistics and Statistical Methods. Given in Evanston. *Credit, three to five semester-hours.* Professor Secrist.

Business Barometers (Commerce D2)—The application of statistical methods to business and economic problems, particular attention being given to the development and criticism of business barometers. The course considers the business barometers currently issued and criticizes them from the points of view of content, ability to forecast business conditions and their application to particular business problems. Open to students who have completed the course in Statistics and Statistical Methods and to others with the consent of the instructor. Given in Chicago. *Credit, two semester-hours.* Professor Secrist.

Transportation

PROFESSOR VANDERBLUE

The Interstate Commerce Act (Economics B9)—Development of American transportation systems; the economic characteristics of railroads, competitive and non-competitive rate-making; the Interstate Commerce Act, as amended; the causes for the passage of the Act, and the results of its workings; the railroad traffic associations; general characteristics of the rate structure; railroad rates and the problems of plant location and of marketing; milling and fabrication

in transit; diversion; routing and tracing; the Administrative and Conference ruling of the Interstate Commerce Commission; the Interstate Commerce Act, and its interpretation. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Vanderblue.

Rate Structure (Economics C12)—The place of the Traffic Department in the railroad organization; the rules of the Interstate Commerce Commission governing the compilation, filing, and publication of tariffs; the Official, Western, and Southern Classifications, and the extent of their application; the interpretation of classifications and of tariffs; Trunk line and Central Freight Association rates; rates into Southeastern Territory and the Carolinas; the Virginia Cities adjustment; Trans-Mississippi and Trans-Missouri rates; Colorado, Utah, and Montana common points; rates to Southwestern Territory and Texas common points; Transcontinental rates; intra-state and intra-territorial rates; the effect of the Panama Canal on rates and traffic; export and import rates; port differentials and the decisions of the Commission thereon. Given in both Evanston and Chicago. *Credit, three semester-hours in Evanston; two semester-hours in Chicago.* Professor Vanderblue.

SEMINAR AND RESEARCH COURSES

Economic Seminar (Economics D1)—Involves an original investigation, dealing with a phase of a fundamental economic problem related to the probable future business field of the student. Students meet for the discussion of general questions involving the technique of investigation, such as the use of original materials, taking of notes, marshalling of facts. The individual work is done under the direction of a member or members of the faculty. Intended to give the student training in the use of original data and in drawing correct and accurate conclusions based on all of the facts in a limited field of inquiry. *Credit, three to six semester-hours.*

Other Courses

THE LAW SCHOOL

Graduate students in Chicago are also encouraged to supplement the Law courses offered in the School of Commerce by work in the Law School in all cases where further legal training seems essential to the best preparation for a particular career. This applies particularly to the students preparing for Foreign Trade, for whom a thorough training in International and Constitutional Law is indispensable.

COLLEGE OF LIBERAL ARTS

Graduate students in Evanston are encouraged to elect, in the College of Liberal Arts, such graduate courses as will contribute to the efficiency of the student in the line of business for which he is preparing. Credit for such courses will be accepted towards the degree Master of Business Administration, subject to the approval of the Graduate Division of the School of Commerce.

THE JOSEPH MEDILL SCHOOL OF JOURNALISM

Northwestern University offered in the year 1920-1921, the first courses in the Joseph Medill School of Journalism. This new school, established as a tribute to the memory of Joseph Medill, founder of the Chicago Tribune, is the only metropolitan newspaper training establishment west of the Allegheny Mountains. It enjoys the hearty co-operation of the various Chicago newspapers and periodicals and affords students in journalism unexcelled opportunities for insight into actual working conditions of great newspapers. The Joseph Medill School of Journalism provides definite, practical and professional training for those who wish to enter this field of activity, as well as for those already in it.

For details concerning courses in the College of Liberal Arts and in other schools of the University consult the Annual Catalog of the University.

Attendance

1920-1921

Graduate students	374
Undergraduate students:	
Students in Evanston Classes.....	322
Students in Chicago Classes.....	2,773
	<hr/> 3,095
Special Courses—	
Summer School, 1920.....	296
Federal Tax Course, 1920.....	180
	<hr/> 476
Total.....	3,945
Duplicates deducted	164
	<hr/>
Total individual students registered in all courses.....	3,781

Registration of Graduate Students

1920-1921

Adelman, Abram Ellis.....	LL.B.	Northwestern University
Allis, Frank H.....	M.A.	Baker University
Ames, Edith Winter.....	B.A.	Wellesley College
Ames, Knowlton L., Jr.....	B.A.	Princeton University
Anderson, Harold Sidney....	Ph.B.	University of Chicago
Arends, John H.....	B.S.C.	Northwestern University
Armstrong, Amy L.....	B.S.	Northwestern University
Arnold, Russell B.....	B.S.	Pennsylvania State College
Asling, Edward T.....	M.A.	Northwestern University
Bainbridge, Thomas M.....	B.A.	University of Wisconsin
Baker, Homer S.....	B.E.E.	Purdue University
Baker, William Robert.....	B.S.	University of Chicago
Barreau, August M.....	B.S.	University of Illinois
Bate, Mary Teresa.....	Ph.B.	University of Chicago
Baxter, Marcus L.....	B.A.	University of Wisconsin
Beardslee, Elbert C.....	B.A.	University of Nebraska
Beck, Paul Henry.....	M.A.	University of Chicago
Behr, Paul Henry.....	B.E.E.	University of Illinois
Bell, Emerson De Witt.....	B.E.E.	University of Illinois
Bemes, Alice Louise.....	B.A.	University of Wisconsin
Bengston, John S.....	Ph.G.	Northwestern University
Bernhardt, Albert William....	B.A.	Cornell College
Bischof, Jacob Hanpibal.....	B.S.	Armour Institute of Technology
Blackburn, Lura.....	M.A.	University of Wisconsin
Borchert, Alice.....	B.A.	University of Mississippi
Borders, Horatio A.....	B.A.	University of California
Bowman, Johnston A.....	B.A.	Princeton University
Boyd, M. Edward.....	B.S.	Ohio State University
Brady, Margaret.....	Ph.B.	University of Chicago
Brandle, Gottlieb Ludwig....	B.A.	North-Western College
Brooks, George W.....	B.S.	Rose Polytechnic Institute
Brown, Lydia L.....	B.A.	Vassar College
Brown, Rose Louise.....	B.A.	Vassar College
Brundage, Harry.....	B.S.	Grinnell College
Burchell, Robert L.....	B.A.	Massachusetts Inst. of Technology
Burnham, Julian.....	B.S.	Yale University
Byrne, Willard G.....	B.L.	Marquette University
Calkins, William Baird.....	Ph.B.	University of Chicago
Campbell, David.....	B.S.	University of Illinois
Campbell, George W.....	LL.B.	University of Wisconsin
Campbell, William.....	{ B.L.	University of Wisconsin
	{ LL.B.	Lake Forest College
Carey, James A.....	B.S.	Syracuse University
Carson, Russell Miller.....	B.S.	State University of Iowa
Carter, George H.....	Ph.B.	University of Chicago
Caverley, Edward E., Jr.....	B.A.	St. Ignatius College
Caverley, William John.....	B.A.	Loyola University

Chamberlin, Henrietta B.....	LL.B.	University of Washington
Chaveriat, Walter	B.S.C.	Northwestern University
Christiansen, Johanna M.....	B.A.	University of Illinois
Clark, Chester Merritt, Jr.....	B.A.	Knox College
Coit, Charles G.....	B.A.	University of Michigan
Cook, King	B.A.	Dartmouth College
Connable, Paige Howard.....	B.A.	Ohio State University
Cosner, Fae	B.A.	Northwestern University
Cox, Helen B.....	B.A.	Rockford College
Crawford, George W.....	B.M.E. ...	Pennsylvania State College
Creeden, Daniel Woods.....	B.A.	Harvard University
Crownover, James T.....	{ B.S. LL.B. .. }	Valparaiso University
Culver, Alvin H.....	B.A.	Northwestern University
Curtis, Kenneth	B.A.	University of Wisconsin
Curtis, Naida Louise.....	B.S.	Columbia University
Dalton, John W.....	B.A.	Monmouth College
Danahy, Daniel J.....	LL.B.	John Marshall Law School
Davis, Donald	B.A.	University of Kansas
Davis, Walter Stewart.....	B.S.C.	Northwestern University
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